

Insurance-1935

Life.

# Federal Life Insurance Company Receivership Suit Dismissed in Court

## Action Closes Negotiations For Merger of Local and Richmond Firms

## GEORGE W. WHITE NEW HEAD OF BOARD

## Entire Staff of Federal Company Retained in New Organization

As predicted exclusively in a previous issue of the Tribune, the petition for receivership for the Federal Life Insurance Company, a local corporation, instituted by John A. Marshall, insurance superintendent of the District of Columbia, was dismissed in the Supreme Court, Friday.

This action climaxed a series of negotiations begun in 1933 between the stockholders of The Federal Life Insurance Company and the directors of The Richmond Beneficial Life Insurance Company, whereby the latter purchased from the former the assets and liabilities of the local company.

### Sale Ratified

The sale was ratified at a meeting of the local stockholders held September 27, and the actual control passed to the Richmond group October 7, when the new Board of Trustees was elected and qualified.

### White President

According to the report of the Department of Insurance, the new officers and Board of Trustees of the Federal Life Insurance Company are:

George W. White, president; M. H. Payne, vice-president; J. J. Carter, treasurer; Sheridan Jackson, Jr., director of agents; C. B. Gilpin, secretary-manager; J. E. Harris, assistant secretary-man-

ger; G. N. Branche, assistant secretary-manager; R. B. Clark, assistant secretary-manager; Percy Wilson, J. H. Shelton, Quinn Shelton, and W. P. Dickerson.

With the exception of W. P. Dickerson who was a member of the original Federal Life Board, all of the members of the new board have been associated with the Richmond Beneficial during its forty-one years of operation and are well known and qualified in the insurance field.

### Promotions

G. Norman Branche and R. B. Clark, former district superintendent and assistant superintendent of the local Richmond Beneficial Office were promoted to assistant secretary-manager of The Federal Life. Mr. Branche is the bonded officer of the new set up.

Simeon Cunningham, former secretary-manager of the Federal Life has been retained by the new group in the capacity of Comptroller-Statistician. The entire agency and office force of The Federal Life has been retained and the loss of a single penny to the completed transfer will be without policyholders or change in personnel of either local group. The final step in the program will be the consolidation of the local debits of the Richmond Beneficial Insurance Company and The Federal Life thereby centralizing the control of

New offices are at 1818 Seventh Street, Northwest.

D.C.

Florida

Insurance - 1935

Life.  
**CENTRAL LIFE**  
**TO BUILD NEW**  
**HOME OFFICE**

*Responder*

TAMPA, Fla., April 5.—A new home office site, corner Harrison and Jefferson Sts., and adjoining the present home office, was purchased last week by the Central Life Insurance Company from John H. Himes, prominent Tampa attorney.

The deal was a cash proposition and was handled through the real estate office of James A. Perry. Two lots were involved and during the boom they sold for more than \$100,000. This property is considered an ideal location because of its nearness to the center of Tampa, being only three blocks from the main street and only four blocks from the post office.

Plans are being formulated to erect a modern two story fireproof home office on this spot. This new office will not only be a show place for business in Tampa but also a serviceable and modernly equipped business institution for the efficient handling of a great volume of business throughout the state.

G. D. Rogers is president of the Central Life said to be South Florida's largest Race business and the fastest growing Race institution in Florida.

**Insurance Company**  
**Opens Beach**

*Washville*  
Fernandina, Fla., July 18, (ANP)

—Three thousand people bathed in the waters and sands of the Atlantic seashore Thursday at the opening of the American Beach, the gift of the Afro-American Life Insurance company.

The beach is a place of beauty and is to be developed into the greatest playground center in all America.

A. L. Lewis, president of the Afro-American Life Insurance Co., and W. A. Lee, secretary are responsible for the development of the beach which is easily reached from Jacksonville and is so located that the tides will not affect patrons.



Insurance - 1935

Life.

**THE NEGRO INSURANCE COMPANY.** Despite reverses, the company, under economic life insurance companies under race man-nomical, efficient management, grew steadily in its monthly collections and assets in 1934. It is said that the Negro insurance company makes a worth-while contribution to the economic well-being and financial stability of the race. A contribution not to be considered lightly is the employment of young men and women as agents, clerks, stenographers, who are discriminated against on account of their color by white insurance companies many of which solicit Negro patronage. The Negro insurance company is worthy of all the encouragement it receives and then some.

No Negro insurance company, in fact no business of large proportions operated by the race, withstood the era of depression as coolly and calmly as the North Carolina Mutual Life Insurance Company. From the fall of 1929 until now there never was a time when its management was given cause to feel panicky or alarmed. While there were years when conditions did not warrant marked increase in income as the result of unemployment and money shortage, the soundness and financial standing of the company have never been in any way effected. In 1933, the company issued new insurance amounting to \$15,306,163. In 1928 the company's assets were \$3,319,583.15, and in 1933, they totalled \$3,955,314.20 - an increase in hard times.

The Victory Mutual Life Insurance Company staged one of the most remarkable comebacks of the depression. Its financial status having been seriously impaired by the closing of the Douglass National Bank of Chicago, the then Victory Life Insurance Company was put into the hands of a receiver. For several months there was talk of the probable dissolution of the company or its absorption by some other company. However, with the sympathetic cooperation of court officials, the not easily-discouraged, determined directors formed a mutual legal reserve company, saving the policyholder from loss but wiping out the investment of the stockholder. Some directors owned stock valued in five figures.

## National Negro Insurance Week May 13-18

continuing through May 18th. While the detailed program has not been worked out it is reported that it comprehends an extensive advertisement campaign through the churches, social religious and civic organizations presenting facts regarding the service rendered Negroes by the insurance companies and fraternals controlled by Negroes.

### Cox Issues Proclamation

George W. Cox, president of the National Negro Insurance Association, has issued a proclamation calling upon all member companies of the association to fully observe the week. Special literature has been prepared under the direction of the executives of the association for the week.

### Agents Active

An intensive drive will be prosecuted through the agents of all insurance companies and fraternals controlled by Negroes which will not only be of an educational value, but also productive of increased business which will enable greater employment openings for Negroes and greater insurance service on the part of the companies and fraternals.

General.

## NATIONAL NEGRO INSURANCE WEEK

This is the time for serious thinking. Dwindling work opportunities and low wage scales for Negroes in this country have pushed them almost entirely out of the economic picture.

Their businesses are tottering and their professions are on the brink of disaster because those Negroes who give support to Negro business and professional men are without work and purchasing power. Just a step for the masses of Negro Americans and the bread line looms. Color prejudice precludes employment in the civil service of cities, state and nation, in some cases, and in all, stands as a barrier to promotion and due recognition of merit. Each year thousands of young Negro men and women emerge from high schools and colleges, anxious to work, but without a chance to get a decent job.

What are we going to do about it? "Be not deceived", salvation must come from within. The white Americans who have in the past exercised concern and felt a measure of responsibility for the future of a people who for a century has been exploited and oppressed are either dead or are few and far between. To the average white American, and this is said in due deference to the smiling president of these United States, who easily forgets the "Forgotten Man" when it serves his political purpose to do so, Negro Americans just do not exist. What are we going to do about it? Certainly 12,000,000 people, one tenth the population of the country, are not without a remedy.

It dawns upon us that the observance of National Negro Insurance Week, May 13th-18th provides a remedy.

Insurance companies and fraternals operated by Negroes offer the greatest opportunity for young Negro men and women to find dignified and profitable

employment. The stingy patronage given these organizations by Negroes sponsoring National Negro Insurance Week is to awaken Negroes from their lethargy and to double all figures under the products of the next two years. If they succeed in this respect at least 2,000 new jobs will be available for ambitious young Negro men and women. Will Negroes continue to play the fool game Negro. It is not a question of security or service which prompts Negroes to contribute to their economic starvation fort successful? Their response to the appeal made them during National Negro Insurance Week will determine.



Insurance - 1935

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What are we going to do about it?  
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## URBAN LEAGUE

By JESSE C. THOMAS.

Five of the negro insurance companies with branch offices in Atlanta, have federated their efforts in a two-million-dollar drive. In carrying forward their plan of co-operation, they have established headquarters on the ground floor of the Herndon building in which some two hundred agents, representing the North Carolina Mutual, Afro American, Atlanta Life, Guaranty Life and the Pilgrim Health and Life Insurance companies confer daily with the executives and sub-executives of these organizations, as they make plans to call on the uninsured members of the negro group in the metropolitan district of Greater Atlanta.

These five companies are owned and controlled entirely by negroes, have combined assets of more than nine million dollars. In addition to the large field force of salesmen employed by these companies, they also give employment to a number of clerks, stenographers, bookkeepers, secretaries, auditors, accountants, managers, actuaries, supervisors and executives.

The significance of this organized approach to negro communities is said to be the brain child of Manager H. L. Gouldrock, of the Guaranty Life Insurance company.

### 90,000 Policy Holders.

More than \$300,000 were paid to negroes in Atlanta in 1934 by these companies either in death or sick benefits. There are already some 90,000 policyholders in these companies residing in the city of Atlanta, providing a volume of business that gives employment to more than 300 men and women in Atlanta alone. Most of these companies have branch offices in several of the southern states, and in one or two instances, in the middle Atlantic states.

The significance and importance of the representatives of these several companies co-operating will be a sufficient award if they fail to reach their goal of two million dollars during the time allotted for the campaign.

Insurance-1935

# VICTORY LIFE INSURANCE CO. RECHARTERED

Negro Insurance Company

Granted New License

In New York State

FIRST SINCE 1929

Drs. P. M. H. Savory And C. B. Powell Credited With Achievement

The Victory Mutual Life Insurance Company of Chicago, Illinois, was granted a license on Saturday by the Insurance Department to operate in New York State, it was announced this week. By this accomplishment the company becomes the first and only Mutual Legal Reserve Insurance Company owned and operated by Negroes permitted to do business in the State of New York.

The company, moreover, now stands as the only Illinois insurance firm licensed to do business in New York and the only company since 1929, colored or white, in America to have been granted a license to operate after having been in receivership.

Considerable credit for the achievement is said to be due Drs. P. M. H. Savory and C. B. Powell, respectively, chairman of the board of directors and chairman of the finance committee of the firm, who have both figured prominently in the affairs of the company since its original introduction into New York in 1927.

The company now has branch offices in New York City, Brooklyn, Buffalo, Chicago and Washington D. C.

Overhead Greatly Reduced

During the rehabilitation campaign of the company the overhead is said to have been reduced 44.1 percent in two years and the agency overhead

from 36.5 to 9 per cent. At the same time the premium income was increased 57 percent and the surplus \$60,000 by closing agencies which were deemed unprofitable.

In 1934 alone the death claims paid by the firm amounted to \$96,950.29, and since reorganization of the company in June 1933, all old and current death claims to the amount of \$237,551.62 are said to have been paid.

Some \$50,000 in claims are said to have been paid by the Victory Life to beneficiaries of policies which were on extended term, in many cases the beneficiaries having been unaware that the policies held any value.

First N. Y. License in 1927  
The original advent of the Victory stock company into New York state in 1927 is credited mainly to Dr. Savory. During a visit to Chicago in 1924, Dr. Savory visited the Douglass National Bank and the Victory Life Insurance Company, of both of which institutions Anthony Overton was then president.

Being impressed with the possibilities of the insurance company as a medium of employment for Negroes as well as an opportunity for Negroes to purchase insurance on the same basis as the whites, Dr. Savory bought 50 shares of stock for \$3,700 cash and promised Overton that if he would consent and cooperate, he (Savory) would do all that he could to help the company qualify to operate in New York state.

Through the influence of Dr. Savory, it is said, a large number of New York citizens were induced to invest in the company to the sum of \$283,000 cash on stock subscriptions and not long afterwards, the company was granted a license by the New York state Superintendent of Insurance.

Placed In Receivership

The obtaining of the right to operate in New York is believed by many to have been a large factor in the success of the company inasmuch as when the Victory was placed in receivership in 1933, of the \$15,000,000 business in force on its books, approximately \$8,000,000 of it was said to be written in the metropolitan area and the balance in 10 other states and in Illinois.

It was through the constant efforts of Dr. Savory and Dr. Powell that the company was finally returned to financial stability, say observers, who assert that both men have invested considerable sums in the firm in the last three years.

In addition to Dr. Savory, chairman, and Dr. Powell, who, in addition

to being chairman of the finance committee is first vice president, other officers and members of the board of directors of the new company are L. E. Williams, president; Haley W. Bell, second vice-president; N. A. Valentine, third vice-president and treasurer; J. T. Mitchem, secretary; S. W. Smith, western medical director; S. R. C. Owen, assistant medical director; J. A. Glover, assistant secretary; V. Kenneth Duncan, Conrad A. Edwards, J. H. Branham, Lewis Biggers, J. Lent and G. W. Jones, manager of agencies.

## VICTORY MUTUAL INS. CO. CELEBRATES ACHIEVEMENT

was supplied by the new directors to properly carry out the debts unpaid.

Is Mutual Company

The obligations assumed comprised \$172,000 of unpaid death dividends to policyholders instead of going to stockholders, as is the case in a stock company.

In order to effect savings, the management, immediately upon being awarded the reinsurance agreement, set about a plan of economy in operations and in underwriting that has been and will be maintained. It is the aim to build a financial institution of such solidarity that there will never be any question of its stability; one that will merit and hold faith and confidence of its policyholders, friends and the general public. This can be done only by economy in operations and making conservative investments which will create an adequate surplus. As soon as this has been accomplished we believe the directors will be justified in declaring a dividend to policyholders.

These plans, as well laid as they are, cannot be put into execution with any degree of success unless you, the agent, play your part. The setup respecting the relationship of policyholder, agent and the company, particularly in a mutual company, is similar to an equilateral triangle—three equal angles, three equal sides. The general public must be interested, insured and then pay the premiums. The agent must contact the general public, focus to the point of acceptance the need of the prospect on one hand, with the reputation of the company on the other hand, and then enhance this contact in subsequent service to the policyholder; while the company must handle the interests of both policyholder and the agent so that there shall never be any skepticism or doubt in its being able to mature

the policy obligations in the manner and on the very day that is stipulated. One side of the triangle leads into the other, the angles are of equal value.

Comes Out of Crisis

One of the causes of the difficulty in which the old company found itself was the frozen condition assets showed that many changes by refinancing were necessary.

By October 1, 1935, first mortgages have been reduced to \$181,000. This change from the former figure on June 9, 1933, has been accomplished by refinancing and receiving in Home Owners' Loan Corporation bonds and cash \$45,336; the balance of the difference being mortgages that have been redeemed and transferred to real estate through foreclosure proceedings, thus giving the company ownership and advantage of income therefrom.

As a result of these transactions the liquid position of the company has been brought to a normal basis. The following table shows the standing of our company as compared to the average of seven of the oldest and largest companies operated by whites, and the three oldest and largest companies operated by Colored, as reported in the 1935 Insurance Year Book (life insurance sec.) edited by the Spectator Company. (See table.)

In this comparison, the insurance of the ten companies taken has been written over an average period of 55.6 years, while the oldest policy of our company is 11 years. Upon the basis of these old companies, the reserve maintained per \$1,000 of insurance in force, would be much less if our company did not make a liberal extra allowance for policy reserves.

Settled Many Claims

Insurance nowadays is sold to give coverage for a vast variety of needs. The competent agent of today is more and more getting the status of an insurance advisor. One's insurance needs now present a delicate problem to be studied and analyzed, and the agent who makes the sale is the one who can approach the prospect tactfully, ascertain all of the essential elements entering into the problem and then present a plan that will best meet the needs on the funds available. To do this you must know very definitely what your company offers in the way of variety, options and privileges. In other words, your policy contract must be diligently studied.

To date the company has made settlement of claims in the amount of \$252,689, with no unpaid claims on hand. Promptness in settlement is rigidly practiced. In this connection we quote from the report of last examination made by the Illinois Insurance Department: "A representative number of claim files were reviewed by your examiners



* Operating Ratios	10 Leading Companies	Victory Mutual
Ratio of Interest Earned	3.81%	5.55%
Actual to Expected Mortality	69.39%	63.96%
Assets per dollar of Life Reserve	\$1.36	\$1.48
Surplus to Life Reserve	16.73%	22.47%
**Life Reserve per \$1,000 of Insurance	\$152.16	\$80.25

from which it was determined that the company is settling all policy claims in accordance with the provisions of the respective policy contracts, and liberal consideration is being given all cases of questionable liability. Particular attention was given to all compromised and rejected claims and it is apparent that the company's action in regards thereto has been justified."

The record made by the present management in placing the company on a solid financial basis, and the plan of operation mapped out for the future, were the elements considered by the New York authorities and are responsible for the license having been issued.—Adv. claims, \$45,000 of receivership expenses and some \$8,000 of general claims which have all been paid. In 1934, death claims received during the year, amounting to \$51,689 were paid, and thus far in 1935, death claims and matured endowments amounting to \$29,000 have been received and paid.

The company, being operated on the mutual plan, does not have any outstanding stock, each policyholder being a member. Profits, therefore, accruing from savings in operations will be distributed in the form of division of its assets. Very few financial institutions have need to be as liquid as life insurance companies, and for this reason in the new setup the question of liquidity was one given very serious consideration. At the date of reinsurance, among the assets taken over were first mortgages on real estate amounting to \$368,200; most of them being grossly delinquent in both principal and interest payments and some of them to such an extent that foreclosure proceedings were immediately started. In fact, our survey of these

Life.

# NATIONAL NEGRO INSURANCE ASSOCIATION REPORTS GREAT ACHIEVEMENTS DURING YEAR

TOPICS RELATIVE TO BUSINESS ADVANCEMENT  
DISCUSSED BY EXECUTIVES OF LEADING ORGANIZATIONS

## Business Increase In All Fields; Millions Paid Out

By GEORGE MARSHALL

RICHMOND, Va., Jan. 3.—(ANP)—“Find the facts, focus the facts, filter the facts, face the facts and then follow the facts,” is the prescription for business advancement in the insurance field for Negroes as evolved by The National Negro Insurance Association, of which George W. Cox is president, released last week. The annual report of the organization, containing the property occupied by good as contained herein, tells of the tenants and the collection of the work carried on by the various member companies during the past twelve months and the aims they will attempt to achieve during the new year.

Matters of great importance were frankly and openly discussed at the last annual meeting of the Association at Richmond, Va., and most significant of the subjects up for discussion were involved: How to Handle Profitably the Money Collected; Investments of Member Companies; Investment Lessons to Be Learned From Mistakes of Companies That Have Failed; The Role of the Statistician and the Address of the President.

Methods of dealing with defaulted bonds and the types of bonds yielding adequate returns and at the same time assuring the greatest degree of security were discussed by the Atlanta Life Insurance Company delegates and it was pointed out that the minimum net interest that should be earned by life insurance companies on their investments should not be less than that guaranteed in their policy contracts by virtue of their reserve basis.

“Real Estate Investments,” as discussed by Harry H. Pace, versatile president of the Supreme Liberty Life Insurance Company at Chicago, showed vividly how the Chicago concern was able to make a reasonable success of handling its real estate, especially in the con-

of real estate and other valuable holdings, loan committees tempted by large bonuses, injudiciously granting large loans, ill advice on employment, expensive home office buildings incompatible with the company's volume and many other subjects which have meant death to companies whose policy of operation have permitted such things to take place.

Detailed report of the operations of member and non-member companies of the NNIA as made by Cyrus Campfield of the Atlanta Life Insurance Company, the statistician of the organization showed indications of progress and success evidenced by increased good will, increased ledger assets, improved service and greater public confidence.

### Praise Present Executives

“To our external, internal and eternal credit,” his report reads, “NNIA companies have been headed up by executives who have religiously refrained from indulging in the ‘sleight-o’hand’ and ‘now-you-see-it and ‘now-you-don’t’ methods of management. With only a few negligible cases, NNIA executives have accounted for a depression performance which challenges the admiration of the business world.”

### Pay Five Million Dollars Last Year

Death claims paid in 1933 amounted to \$1,991,074.52, the report further states: Sick and disability claims amounted to \$1,660,203.34. Loans on policy contracts totaled \$1,525,739.37. Totaling \$5,176,017.23, the amount did not include the tremendous sum paid out in cash surrenders on both industrial and ordinary contracts. Huge sums were paid by these companies in agents compensation; to home office employees; in taxes, medical fees, which totaled \$53,620.00. Ninety-eight per cent of this money was paid to colored doctors; advertising took up a big slice and 98 per cent of this was with the colored newspapers. Two million five hundred thousand dollars was loaned to Negroes in mortgages on Negro property.

### Business Increase

Secretary W. Ellis Stewart pointed out that 5,288 field representatives were employed; 1,754 examining physicians; 614 home office employees totaling 7,656 workers. Progress among the member companies of the association showed an increase in business in force of \$18,562,905.42 in 1933 over 1932; new business written, an increase of \$14,219,581.75 in 1933 over

1932; increase in assets of \$3,486,216.06 over 1932; income, an increase of \$923,298 over 1932; re-selling methods; effective ways of conserving business were discussed ably by the delegates. With the President George W. Cox presiding, the session got underway Wednesday and the annual report of the treasurer, John A. Blume, and that of the secretary, W. Ellis Stewart, were received. President Cox delivered his annual address which was one of the highlights of the affair.

### Critical of Philanthropy

Cox and critical scrutiny by the American Negro of all philanthropy offered to him, in order to detect any attempt to subsidize his leadership was advocated by the retiring president of the NNIA, E. M. Martin, secretary of the Atlanta Life Insurance Company. That the executives of our life insurance companies, more than any other group, have an unhampered opportunity for leadership which leaves them free to take a stand on all matters relative to the progress, advancement and success of the American Negro, whether religious, educational, economic, social or political, was his stressed contention. He acknowledged that the race needs and must have the aid of philanthropy, but pointed out that the Negro cannot afford to pay too dearly for it. It was his contention that no sacrifice is too great to make in order to provide our youth with the kind of leadership which will fight for every privilege which all others under the American flag enjoy.

### Many Participate

Participating in the discussions were John D. Lewis, third vice president of the organization; Clarence J. E. Robinson, of the Insurance department, State of New York; Harry H. Pace, of Supreme Liberty Life, Chicago; M. S. Stuart, vice president, Universal Life, Memphis, Tenn.; W. H. Lee, secretary, Afro-American Life, Jacksonville, Fla.; L. C. Blount, secretary, Great Lakes Mutual, Detroit Mich.; N. H. Martin, Central Life, Tampa, Fla.; H. W. Russell, assistant agency director, Atlanta Life; Lieut. George W. Lee, district manager, Atlanta Life; and A. E. Spears, district manager, N. C. Mutual Life.

A public meeting was held Wednesday night at White Rock Baptist Church, Durham, always highly hospitable, left no stone unturned to make the visiting delegates stay socially pleasant.

## INSURANCE MAN DELIBERATE IN ANNUAL MEET

Fifteenth Session Conducted in Durham, N. C.

DURHAM, N. C. (ANP)—The fifteenth annual session of the National Negro Insurance Association was held here with a large attendance of delegates from all parts of the country this week, in the Royal Knights of King David building, Progress among the member companies of the association showed an increase in business in force of Company as host.

Such problems as promotion of uniform agency contracts among member companies of the associa-



Delegates here for the 15th annual session of the National Negro Insurance association met yesterday in morning and afternoon meetings for the purpose of exchanging ideas and discussing mutual problems in their field.

At the morning session yesterday, addresses were made by Asa T. Spaulding, of Durham, actuary of the national association; Charles H. Fearling, representative of the Washington Managers' association and M. S. Stuart, general manager of the Universal Life Insurance company. National President George W. Cox of Durham, presided.

A. L. Lewis of Jacksonville, Fla., national chaplain, offered the invocation. B. G. Olive of Memphis, Tenn., chairman of the national executive board, made a report on the work of his committee. Several vocal selections were presented by the North Carolina Mutual Treble Cleft club.

On the program for the Thursday meeting were: J. D. Lewis, third vice president of the national association; George Brice, traveling superintendent of the Southern Aid Society of Virginia; A. P. Bentley, vice president and agency officer of the Supreme Liberty company; D. B. Martin, agency supervisor of the North Carolina Mutual company; Dr. C. C. Cater, medical director of the Atlantic company; Dr. M. O. Bousfield, first vice president and medical director of the Supreme Liberty company; S. M. Jenkins, district manager of the Pilgrim Health and Life Insurance company. Aaron Day, Jr., supervisor of sales training of the North Carolina Mutual company.

## Richmond Beneficial Manager Chosen

For Office  
Nashville, Tenn.

RICHMOND, Va.—Apparently not satisfied with the award for production honors to a Richmond company at the close of the sessions of the National Negro Insurance Association in Durham last week, Virginia succeeded in capturing the presidency of the national body.

C. Bernard Gilpin, secretary-manager of the Richmond Beneficial Insurance Company, with home offices in Richmond, was elected president of the National Association for the ensuing year. Mr. Gilpin was born in the city of Richmond and is a product of the schools of Virginia.

One of the leading citizens of his native state, he has occupied positions as Most Worshipful

Grand Master of the Masonic  
Grand Lodge of Virginia, Presi

ident of the Astoria Beneficial Club  
egeneral chairman of the coloree  
division of the Richmond Communit  
ity chest fund, has always been ac  
tive in civic, political and religious  
work in his city and state and is

yrated in his immediate field as  
one of the leading insurance executives in the nation.

## Office Boy to President

- The lad who began his insurance career in a position then styled "utility boy," has come up through the ranks step by step to the position of Secretary-Manager of his own company, to which position he was elected in March, 1934, and has now attained to the exalted position of President of the National Negro Insurance Association.

Mr. Gilpin is of a retiring and unassuming nature and had to be coaxed into permitting this brief notice to be made of his work and achievements. He is the husband and father of one of the most highly respected families in the state and credits to his charming wife, Mrs. Alverta Gilpin, much of the success he has achieved in the insurance world.

DURHAM, N. C., May 31.—(ANP)—Heart diseases again head the procession of first and second causes of deaths among colored people, an analysis by the National Negro Insurance Association, which recently concluded its annual conference here, showed. Figures were obtained from a study of the list of policyholders in the association, which numbers 28 member companies in various portions of the United States.

Tuberculosis is a close runner up. The study disclosed that a total of 15,704 deaths took place among N. I. A. policyholders during 1934, an increase of 3,026 over 1933 and appreciative beneficiaries received \$2,400,84.17.

Figures released by Cyrus Campfield, statistician of the association showed that the 28 companies reported a total income of \$14,627,709.35. This record also showed that \$3,294,534.54 was expended on mortgage loans on real estate; sick and disability claims taking \$1,648,105.90.

Employment under the N.N.A.A. showed that 7,874 persons were benefitting from gainful effort and that to multiply this number one and a half times—the average American family as fixed by a noted statistician—the total benefits of this work spreads to 35,433 people who are directly touched economically through N.N.A.A. employment channels.

Insurance in force, according to Mr. Campfield, showed an increase of \$41,325,719.21 over 1933. In 1934 759,297 policies were issued while in 1934 1,062,368 policies were issued a gain of 303,071. One of the most important matters facing insurance company consideration is the increasing of the effectiveness of the present field forces. This will require a more systematic education by branch managers and a willingness on the part of agents to cooperate so that they may improve their efficiency through modern methods.

The following member companies of the association in answer to the query: "What form of welfare work does your company engage in or foster?" reported hook-ups with welfare work: North Carolina Mutual, Unity of New Orleans, Watchtower, Supreme Camp, American Woodmen, Domestic, Great Lakes

Winston Mutual, Fireside Mutual, Supreme Liberty, Virginia Mutual, Southern Aid, Golden State, Pilgrim Security and Atlanta Life. This showed an increase over the previous year by four.

The list of member companies of the association is as follows: Afro American, Jacksonville, Fla.; Atlanta Life, Atlanta, Ga.; Central Life, Tampa, Fla.; Domestic Life, Louisville, Ky.; Douglass Life, New Orleans, La.; Excelsior Life Mutual, Dallas, Tex.; Federal Life, Washington, D. C.; Fireside Mutual, Columbus, O.; Golden State Mutual, Los Angeles, Calif.; Great Lakes Mutual, Detroit, Mich.; Guaranty Life, Savannah, Ga.; Louisiana Industrial Life, New Orleans, La.; Mammoth Life, Louisville, Ky.; North Carolina Mutual, Durham, N. C.

### Other Companies

O. K. Industrial Life, Shreveport, La.; Pilgrim Life, Augusta, Ga.; Richmond Beneficial, Richmond, Va.; Supreme Camp American Woodmen, Denver, Colo.; Security Life, Muskogee, Okla.; Southern Aid Society, Richmond, Va.; Supreme Liberty Life Ins., Co., Chicago, Ill.; Unity Industrial Life, Chicago, Ill.; Unity Industrial Life, New Orleans, La.; Universal Life, Memphis, Tenn.; Victory Mutual, Chicago, Virginia Mutual Benefit, Richmond, Va.; Watchtower Mutual, Houston, Tex.; Winston Mutual, Winston-Salem, N. C.



# Insurance Association Elects Two Local Men

Two Richmonders were elected to office at the annual meeting of the National Negro Insurance Association which convened in Durham, N. C., last week. C. Bernard Gilpin, Secretary-Manager of the Richmond Beneficial and Life Insurance Company was elected president and Clarence L. Townes, Secretary-Manager of the Virginia Mutual Life Insurance Company was elected Assistant Secretary. W. Ellis Stewart of the Supreme Liberty Life Insurance Company was re-elected as Secretary and J. A. Blume, President and Manager of the Winston Mutual Life Insurance Company was reelected Treasurer.

## 1936 Meeting In Detroit

The 1936 meeting of the association will be held in Detroit, Michigan. The National Negro Insurance Association was organized in Durham, N. C. in 1921 with C. C. Spaulding, President of the North Carolina Mutual Company as its first president. The following cities have served as host to the association since its organization: Memphis, Jacksonville, Chicago, Louisville, New Orleans, Little Rock, Atlanta, Hot Springs, Ark., and Richmond. Heart Diseases and Deaths Among Negroes

Heart diseases again headed the procession of first and second causes of deaths among colored people, an analysis by the National Negro Insurance Association, showed. Figures were obtained from a study of the list of policyholders in the association which numbers 29 member companies in various portions of the United States.

Tuberculosis is a close runner up. The study disclosed that a total of 15,704 deaths took place among N. N. I. A. policyholders during 1934, an increase of 3,026 over 1933 and appreciative beneficiaries received \$2,402,384.17.

## Figures Impressive

Figures released by Cyrus Campfield, statistician of the association, showed that the 28 companies reported a total income of \$14,627,709.35. This record also showed that \$3,294,534.54 was expended on mortgage loans on

real estate; sick and disability claims taking \$1,648,105.90.

## Employs 8,000 Negroes

Employment under the N. N. I. A. showed that 7,874 persons were benefitting from gainful effort and that to multiply this number of bread winners by four and one half times—the average American family as fixed by a noted statistician—the total benefits of this work spreads to 35,433 people who are directly touched economically through N. N. I. A. A. employment channels.

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## Member Companies

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O. K. Industrial Life, Shreveport, La.; Pilgrim Life, Augusta, Ga.; Richmond Beneficial, Richmond, Va.; Supreme Camp American Woodmen, Denver, Colo.; Security Life, Muskogee, Okla.; Southern Aid Society, Richmond, Va.; Supreme Liberty Life Ins. Co., Chicago, Ill.; Unity Industrial Life, Chicago, Ill.; Unity Industrial Life, New Orleans, La.; Universal Life, Memphis, Tenn.; Victory Mutual, Chicago; Virginia Mutual Benefit, Richmond, Va.; Watchtower Mutual, Houston, Texas; Winston Mutual, Winston-Salem, N. C.

Durham, N. C. Herald  
May 25, 1935

# NEGRO INSURANCE MEN END SESSION

## Bernard Gilpin Heads Association—To Meet In Detroit Next Year

Delegates to the 15th annual session of the National Negro Insurance association ended their three-day meeting here yesterday after electing C. Bernard Gilpin, of Richmond, Va., president, succeeding George W. Cox of Durham, and selecting Detroit, Mich., as the meeting place for 1936. A. T. Spaulding of Durham was re-elected actuary of the national association at the final business session.

Other new officers are: W. S. Hornsby, of Augusta, Ga., first vice president; G. D. Rogers, of Tampa, Fla., second vice president; Charles W. Mahoney, of Detroit, Mich., third vice president; Dr. C. C. Cater, of Atlanta, Ga., fourth vice president; W. Ellis Stewart, of Chicago, Ill., secretary (reelected); O. T. Townes, of Richmond, Va., assistant secretary; John A. Blume, of Winston-Salem, treasurer; A. L. Lewis, of Jacksonville, Fla., chaplain (reelected); Cyrus Campfield, of Atlanta, Ga., statistician (reelected); Harry H. Pace, of Chicago, Ill., general counsel (reelected); M. S. Stuart, of Memphis, Tenn., historian.

Members of the executive committee are: B. G. Olive, of Memphis, Tenn., chairman; E. M. Martin, of Atlanta, Ga.; S. W. Walker, of Augusta, Ga.; L. D. Ervin, of Jacksonville, Fla.; W. A. Jordan, Sr., of Richmond, Va.

At the final meeting yesterday the delegates heard addresses by J. E. Mitchem, of Chicago, Ill., B. G. Olive, Jr., of Memphis, Tenn., and Dr. C. C. Cater, of Atlanta, Ga.

# Gilpin Named As New President Of Insurance Men

DURHAM, N. C., June 6. (ANP)—C. Bernard Gilpin was elected the new presi-

dent of the National Negro Insurance Association at its recent meeting here. Mr. Gilpin is president of the Richmond Beneficial Insurance company of Richmond, Va. W. S. Hornsby of the Pilgrim Health and Life of Augusta, Ga., was named first vice president; G. D. Rodgers of Central Life, Tampa, Fla., 2nd vice pres.; Chas. H. Mahoney of Great Lakes Mutual, Detroit, 3rd vice pres.; Dr. C. C. Cater of Atlanta Life, 4th vice pres.; W. Ellis Stewart of Supreme Liberty, Chicago, was re-elected secretary; C. L. Townes of Virginia Mutual, assistant secretary; John A. Blume of Winston-Mutual, chaplain; A. L. Lewis, Aro-American, treasurer; Cyrus H. Campfield, Atlanta Life, statistician; Harry H. Pace, Chicago, general counsel; A. T. Spaulding, actuary, and M. S. Stuart, Memphis, historian.

The executive committee is composed of Ben G. Olive, chairman; E. M. Martin, S. W. Walker, L. D. Ervin and W. A. Jordan, Sr.

The representation was the largest the association has enjoyed in the 15 years of its history. Visitors included C. J. E. Robinson, examiner of the New York Life Insurance Dept., and Prof. Jesse L. Lewis of Howard university.

# Negro Insurance Companies Open Million Dollar Drive

## Annual New Business Campaign

The Nashville Negro Insurance Association, composed of the following companies, Atlanta Life, North Carolina Mutual, Supreme Liberty and Universal Life Insurance companies, has announced the beginning of its semi-annual campaign as of June 8th and continuing thru July 20th. The 1934 drive was such a tremendous success from every angle that the local managers have been over anxious to start the 1935 effort. The goal of the local companies for this year is ONE MILLION DOLLARS of new business. The campaign has been divided into a spring and fall drive. Each effort is expected to yield a half million dollars of new insurance and thereby making a grand total of one million

dollars of business for the year. The magnificent effort on the part of the local companies during their 1934 campaign received much praise, commendation and support from the ministers, press and public at large. The aim of the local association is to further educate our group to the necessity of proper protection for their families and at the same time develop larger and better opportunities for Negro boys and girls. The great need of decent employment for the trained Negro youth is evidenced by the fact that thousands are being sent out from our schools and colleges each year in search of jobs that are not available. The Negro life insurance company has established itself as an outstanding field for mass employment. The ability of our companies to absorb our unemployed trained worker depends entirely upon the increase of volume of business in force. A recent survey in several of the colored sections of our city reveals the fact that in a large number of cases the amount of insurance in force within three consecutive blocks is sufficiently large to furnish employment to a Negro man or woman as collector.

The local managers of the four cooperating companies reported that they were more than pleased with the fact that a large percentage of the business written during the last campaign is yet in force and that the loss ratio on same has been exceedingly low. Managers Clark, Edwards, Chandler and Turner are making every possible effort to have the 1935 MILLION DOLLAR CAMPAIGN eclipse all previous efforts made by the local association. As a result of the splendid success achieved during the 1934 drive, a number of new employees were added. It is expected that the tremendous success from every angle in MILLION DOLLAR CAMPAIGN will make it possible to employ an even greater number. This constant increase in field workers will enable our companies to further reduce the territory of each agent and thereby improve the present high type of service rendered by our men. An added feature to the campaign for this year will be an opening parade of Negro Life Underwriters on



Saturday morning, June 8th at 10:30 o'clock. The parade will start at Fourth avenue and Gay street and proceed as follows: Gay to Fifth to Jefferson to 28th Ave. to Heffernan to 18th to Cedar to 12th to South to 8th Avenue to Bass to McCann to Lafayette Boulevard and thence to Bryant's Grove where an all day conference of workers will be held. Representatives of the Insurance Association are expected to appear at the various churches of the city on Sunday June 9th to inform the public at large of our desire for their continued patronage and cooperation.

### On Buying Insurance

*Amsterdam News*  
**F**OR MANY years Negroes have been loud in their condemnation of the Metropolitan Life Insurance Company's refusal to employ Negroes. Their resentment has been made the keener because the Metropolitan has more Negro policyholders than all Negro insurance companies combined. 6-8-35

Recently Governor Lehman signed Assemblyman J. Edward Stephens' bill which prohibits discrimination on account of race in the issuance of insurance. From the moment the measure became a law, whispers to the effect that Metropolitan had placed a ban on Negro business began going the rounds.

Interviewed here Monday at the company's main offices, Charles G. Taylor, third vice-president, admitted that Metropolitan agents in New York State have been instructed to write no more Negro business. Mr. Taylor stated further that Negroes who wish to take out policies may come to the office and make their applications.

"When they come to the office," he added, "they are turned over to persons designated to take care of colored applicants. The length of time they have to wait depends upon the number of applicants ahead of them."

The Metropolitan official was careful to deny that Negroes are given examinations different from those given whites. He also insisted that they are not subjected to undue inconveniences.

In Mr. Taylor's own words, "We are abiding by the law."

On the other hand, Metropolitan is committed to the theory that the company cannot "afford" to solicit Negroes at rates commensurate with those given whites. The high mortality rate is responsible for this position, he says.

The Amsterdam News believes that boycotts are seldom effective or desirable weapons for minority groups. We do not urge one against the Metropolitan.

That does not mean we should give the matter no thought. It is imperative that we consider carefully the obvious difference in value the Metropolitan places on the Negro prospect. We should remember also that Negro companies and white concerns employing Negroes are eager for our patronage. If the inconvenience on the one hand is outweighed by the apprecia-

tion and considerate approach on the other, it should not be difficult for us to determine where we should spend our money.

Insurance - 1935

Negro Underwriters' Association.  
6

Lise  
Underwriter Of Negro Insurance  
Companies Form Organization

Negro Underwriters' Association effected a permanent organization at a meeting held Friday, May 10, 1935, at the Southern Aid office. Representatives of the N. C. Mutual Life Insurance Company, Richmond Beneficial Insurance Company, Southern Aid Society of Virginia, and Virginia Mutual Benefit Life Insurance Co. were present. The constitution proposed by the Constitution Committee was adopted and the following permanent officers elected: *Richmond, Va.*

President: J. E. Bankett (N. C. Mutual).

First Vice President: Bismarck Winston (So. Aid Society).

Second Vice President: Hannibal Holmes (Richmond Ben.)

Secretary: H. H. Fleming, So. Aid Society).

Asst. Secretary: Miss M. E. Wood (Va. Mutual Benefit).

Treasurer: A. D. Martin (Va. Mutual Benefit).

Chorister: Paul D. Morton (Richmond Beneficial).

Cheer Leader: T. A. Foy (So. Aid Society).

Chaplain: Rev. J. R. Vaughan (Va. Mutual Benefit).

Sergeant-at-Arms: W. A. Owens (Richmond Beneficial).

Executive Committee: In addition to the officials specified by Constitution Committee, R. L. Coats (Va. Mutual); H. H. Southall (So. Aid); H. J. Hall (N. C. Mutual); Franklin Clements.

Grievance Committee: Bismarck Winston; W. W. Carter (So. Aid); J. T. Gibson, (N. C. Mutual); R. O. Graham (Va. Mutual); Sheridan Jackson, (Richmond Beneficial).

Legal Intelligence: Hannibal Holmes; A. F. Coleman (Virginia Mutual); Charles Case (N. C. Mutual); E. W. Langon (So. Aid); Geo. Clay (Richmond Beneficial).

Program Committee: Mrs. Erma A. Harris (So. Aid); Paul Morton (Richmond Beneficial); M. R. Page (N. C. Mutual); Rev. W. T. Johnson (Virginia Mutual).

Mr. J. E. Bankett was elected delegate to National Negro Insurance Association Convention which convenes in Durham N. C. next week. Mr. Hannibal Holmes, alternate.

The following program was rendered:

Introduction of Speaker, C. L. Townes. A very inspiring address by Dr. J. T. Hill, minister of 2nd Baptist Church. Discussion of the objectives of National Negro Insurance Week by M. R. Page. Singing led by I. H. Carter and cheers by Paul Morton and W. A. Owens.

Seventy-three persons connected with the Negro Insurance Companies operating in Richmond, Virginia, paid their dues and joined the Association.

The next meeting will be held Friday, May 31, 4 P. M., at Southern Aid Office.



Insurance-1935

Life

North Carolina

# NORTH CAROLINA MUTUAL MOVES FOR SECURITY

8-10-35

## Has Social Security To Offer Its Mutual Policyholders

RICHMOND—The North Carolina Mutual Life Insurance Company is a mutual organization. It has no stock and no stockholders. Its wealth is owned solely by its policyholders. The Home Office of this solely mutual company is located in Durham, N. C. and one of its largest district units is maintained in Richmond, Va. with headquarters on the second floor of the Southern Aid Building at Third and Clay Streets.

This large, strong, and mutual organization is making practical a progressive and necessary social security program.

### Employment

Nothing gives a more satisfactory sense of security than gainful employment. The Federal and State governments at the present time are troubled with the perplexing problem of social security legislation, with employment insurance as one of the main features. North Carolina Mutual Life Insurance Company is helping to solve this problem by giving employment to over one thousand men and women, all of whom are policyholders of this company.

Next in importance to gainful employment in a family's program is the matter of education of the children. There is no security for any person who does not possess the ability to think for himself. This company issued a special child's educational policy as a means of promoting education, and the employees of the company maintain one scholarship in each of eight colleges and universities located in the territory in which the company operates.

### Protection

The primary objective of a life insurance company is to provide protection for policyholders and their dependents in the event of old age, distress, or death. The North

Carolina Mutual has proved that this threefold service is its objective.

It has maintained an unbroken record of prompt payment of all its obligations to policyholders and beneficiaries. It has paid to policyholders and beneficiaries, since organization, 44.4 per cent of all premiums received and in addition thereto, the company has \$4,139,513.73 in assets for the future protection of its 218,229 policyholders.

Insurance-1935

Ohio.

Life.

**M. C. Clarke Feted  
at Testimonial**

*Am. American*  
CLEVELAND, Ohio. — Mrs. Ozema Williams, Ohio's lone councilwoman of Lindale, and Mayor Harold H. Burton, white were among the 120 local citizens who attended the testimonial dinner to M. C. Clarke, State insurance examiner, Friday night, at the Phyllis Wheatley Association building.

The testimonial was given because of Mr. Clarke's work in effecting a merger of four Cleveland insurance companies, to be known as the Dunbar Mutual Insurance Society. Persons from both races and all walks of life attended the affair.